

CHAPTER CLXXXVII.

AN ACT TO INCORPORATE "THE CASWELL MUTUAL FIRE INSURANCE COMPANY" IN THE TOWN OF MILTON, CASWELL COUNTY, NORTH CAROLINA

SEC. 1. *Be it enacted by the General Assembly of the State of North Carolina, and it is hereby enacted by the authority of the same.* That Nathaniel J. Palmer, Wiley Jones, Samuel Watkins, George Thompson, Samuel B. Holdon, W. Magehee, Thomas L. Johnson, and Thomas Lea, of the county of Caswell, and all other persons who may hereafter associate with them in the manner herein prescribed, shall be a corporation by the name of the "Caswell Mutual Fire Insurance Company," for the purpose of insuring their respective dwelling houses, stores, shops, and other buildings, household furniture, merchandize, and other property, against loss or damage by fire.

SEC. 2. *Be it further enacted,* That all persons who shall hereafter insure with the said corporation, and also their heirs, executors, administrators, and their assigns, continuing to be insured in said corporation as hereinafter provided, shall thereby become members thereof during the period they shall remain insured by said corporation, and no longer.

SEC. 3. *Be it further enacted,* That the affairs of the company shall be managed by a board of directors, consisting of eight members, as hereinafter provided. All vacancies happening in said board may be filled by the remaining directors for the remainder of